

Property Insurance License Outline
Pictorial Property-Casualty Basics, 7th Edition
Pictorial Insurance Law Digest-Kentucky
<http://www.bisys-education.com/>

**Section and
Unit Assignments**

Contents

01-Unit One, P-C Basics

Principles of Insurance (12% of test)-3 questions

Risk
Managing risk
Insurance
Law of large numbers
Elements of insurability
Other insurance terms

02-Units Two, Three & Four

The Insurance Contract, Insurance Company Organization and Regulation and Insurance Transaction (12% of test)—3 questions

Elements of a valid contract
Characteristics of an insurance contract
Parts of the insurance contract
Types of insurance organizations
The Property-Casualty insurance industry
Insurance company organization
Regulation
Application and binders
Underwriting the policy
Rating the policy
Certificate of insurance
Misrepresentation, concealment and fraud
Representations and warranties
Waiver and estoppel
Cancellation and nonrenewal

03-Unit Five, P-C Basics

Introduction to Property Insurance (12% of test)-3 questions

Standardized policies
Declarations
Insuring agreement
Exclusions
Conditions
Coinsurance
When losses are paid
Pairs or sets
Deductible
Salvage and abandonment
Appraisal and arbitration
Other insurance
Liberalization
Assignment
No benefit to bailee
Mortgage condition
Policy period and territory
Vacancy and unoccupancy
Reporting forms

**04-Units Seven & Eight,
P-C Basics**

Dwelling and Homeowners Insurance (8% of test)-2 questions

The Dwelling policy
Basic form
Broad form

Dwelling form comparison
Dwelling policy endorsements
The Homeowners policy
Section I—Property
Homeowners endorsements
Part D—Coverage for Damage To Your Auto

05-Unit Nine-PC Basics

Personal Auto Insurance (8% of test)—2 questions

Introduction
Organization and eligibility
Part D—Coverage for Damage to Your Auto
Parts E and F—Conditions
Personal auto endorsements

**06-Unit Ten
P-C Basics**

Miscellaneous Personal Insurance (4% of test)-1 question

Introduction
Flood insurance
Earthquake insurance
Mobile home insurance
Personal inland marine insurance
Personal watercraft insurance
Fair plans

**07-Units Eleven & Twelve
Basics**

**Commercial Package Policy, Businessowners and Commercial
Property Insurance (12% of test)—3 questions**

P-C

Commercial package policy
Businessowners policy
Commercial property coverage part
Building and personal property coverage form
Builders risk coverage form
Condominium coverage forms
Business income and extra expense coverage forms
Legal liability and glass coverage forms
Causes of loss forms
Endorsements

**08-Unit Thirteen
P-C Basics**

Ocean and Inland Marine Insurance (4% of test)—1 question

Ocean marine insurance
Inland marine insurance
Filed forms
Nonfiled forms

**09-Unit Sixteen
P-C Basics**

Commercial Crime Insurance (8% of test)—2 questions

Commercial crime coverage part
Commercial crime coverage forms
Fidelity bonds

**10-Unit Eighteen
P-C Basics**

Miscellaneous Commercial Insurance (8% of test)—2 questions

Farm insurance
Boiler and machinery insurance
Aviation insurance—physical damage
Difference in conditions insurance

**11-Code & Regulations
Insurance Law Digest**

Kentucky Law (12% of test)--3 questions

Unit One—Kentucky Laws and Regulations for all lines
Unit Five—Kentucky Laws and Regulations for P-C insurance